HOUSING NOW

Windsor CMA

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2008

New Home Market

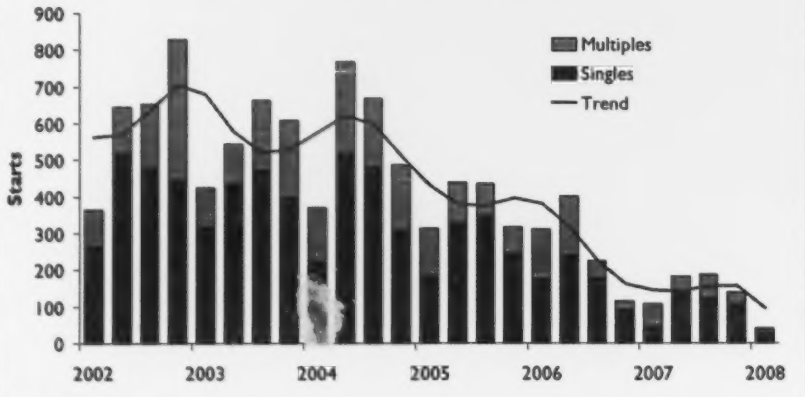
Lowest First Quarter Starts Since 1985

New home construction in the Windsor Census Metropolitan Area (CMA) started the year on a low note. Total starts dropped 63 per cent to 39 units during the first quarter of 2007. This is the lowest number of starts recorded during the first quarter since 1985. Foundations were laid for 29 single-detached homes and 10 multiple family homes.

Consumer confidence is a key determinant of Windsor housing demand. The malaise in the automotive sector, high energy costs and the strong Canadian dollar contributed to the high unemployment rate which dampened the already low consumer confidence in the Windsor area. The low confidence in turn caused de-

Figure 1

Windsor CMA Housing Starts



Source: CMHC

Table of Contents

1 **New Home Market**
Lowest First Quarter Starts Since 1985

2 **Resale Market**
Demand for Resale Homes Continued to Drop in Windsor CMA

2 **Local Economy**

3 **Maps**

6 **Tables**

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View print, download or subscribe to get market information e-mailed to you on the day it is released. New ! CMHC's electronic suite of national standardized products is now available for **free**.

Canada

CMHC SCHL
HOME TO CANADIANS

mand for new homes to decline. In addition, with plenty of supply and lower prices, the resale market continued to draw purchasers away from the new home market.

Single-detached home starts moved lower in most of the municipalities in the Windsor CMA. The only exception was in Amherstburg, where single-detached home starts remained unchanged compared to the first quarter in 2007.

At $289,800, the average price of new homes remained essentially flat compared to the $290,400 recorded during the first quarter of 2007. LaSalle and Amherstburg, known as traditional locations for larger move-up family homes, had the largest increases. New homes in the Windsor CMA area continued to be nearly twice as expensive as the average resale home.

Homes with mid-range prices continued to be popular. The percentage share of sales of homes priced between $200,000 and 299,999 rose while homes in other price categories declined. The share of homes priced between $200,000 and $249,999 in total sales rose from 28.6 per cent to 34.5 per cent, while the share of homes priced between 250,000 and 299,999 increased from 14.3 per cent to 17.2 per cent.

Resale Market

Demand for Resale Homes Continued to Drop in Windsor CMA

Sales of resale homes through Multiple Listing Services continued to decline in the first quarter of 2008. A total of 1,041 homes changed hands, down 4.8 per cent from the first quarter of 2007.

The persistent decline is mainly caused by the high unemployment rate. The continued job losses in the manufacturing sector and the malaise in the automotive sector contributed to Windsor's high employment rate, and that in turn impacted both local consumer confidence and the level of net migration negatively.

Although the number of new listings plateaued in 2006, homes listed for sale remained high. A total of 2,867 homes were listed, which is slightly lower than the 3,067 listings recorded during same quarter last year. With price growth low, homeowners are less inclined to list their homes to be able to buy a different home which more closely meets their current needs.

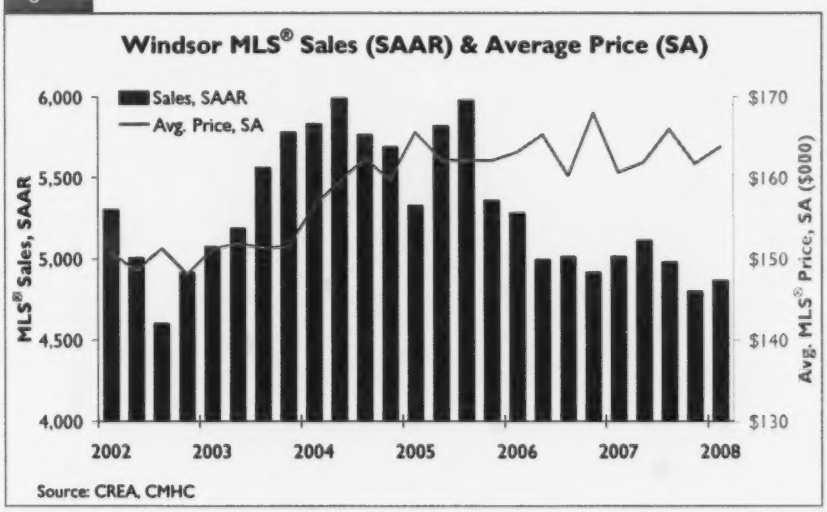
With higher listings and lower sales, the sales-to-new-listings ratio, a measure of market state, continued to move lower in buyer's market territory. In a buyer's market, homes tend to take longer to sell and home prices tend to grow slower than the general rate of inflation.

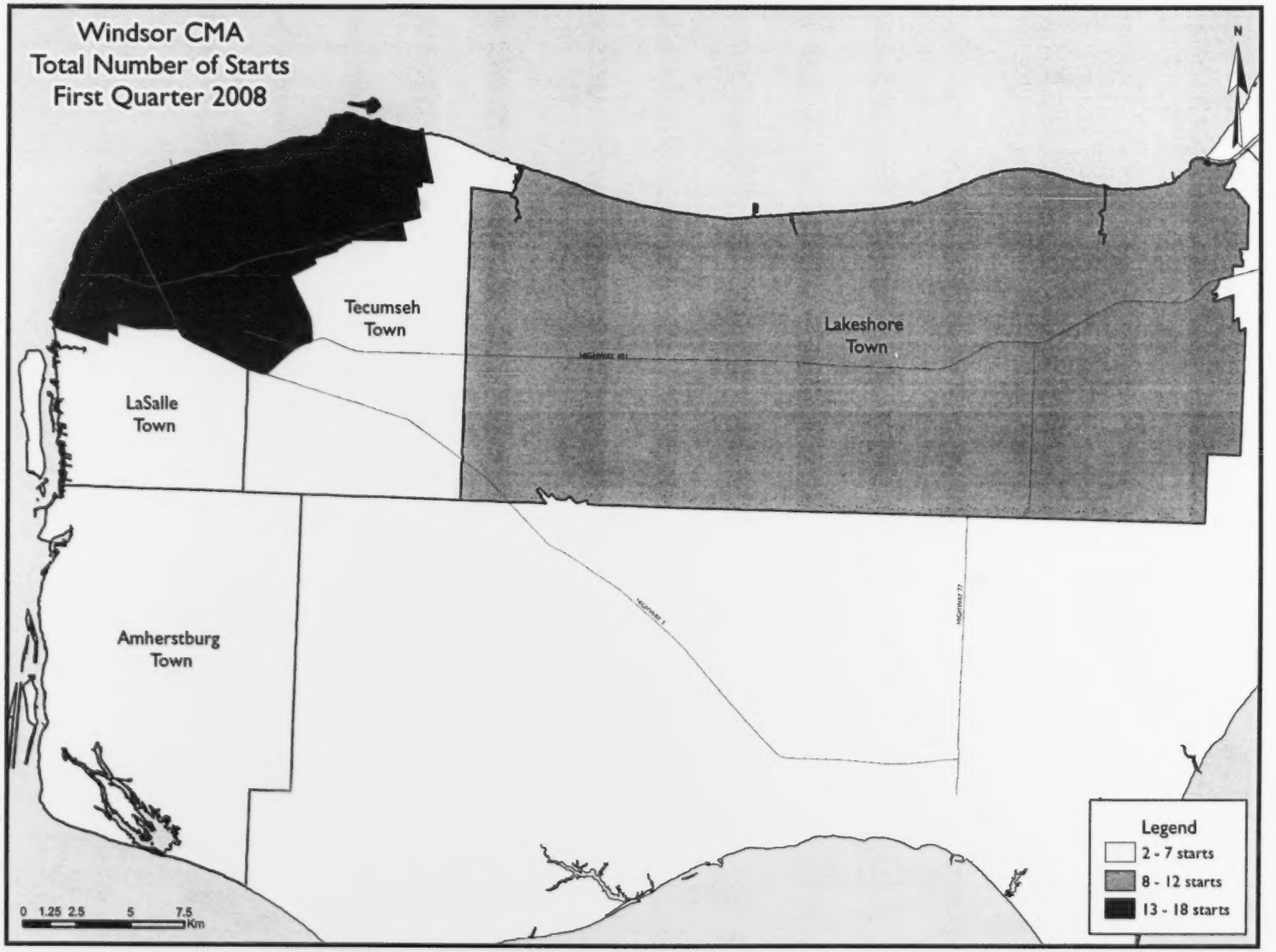
As Windsor's market moved towards the buyer's market, the average price of resale home came in at $159,164 in the first quarter, up by 1.5 per cent, but lower than the general rate of inflation of 1.8 per cent. Windsor's price trend is a direct result of lower demand and buyers being in a stronger position during price negotiation.

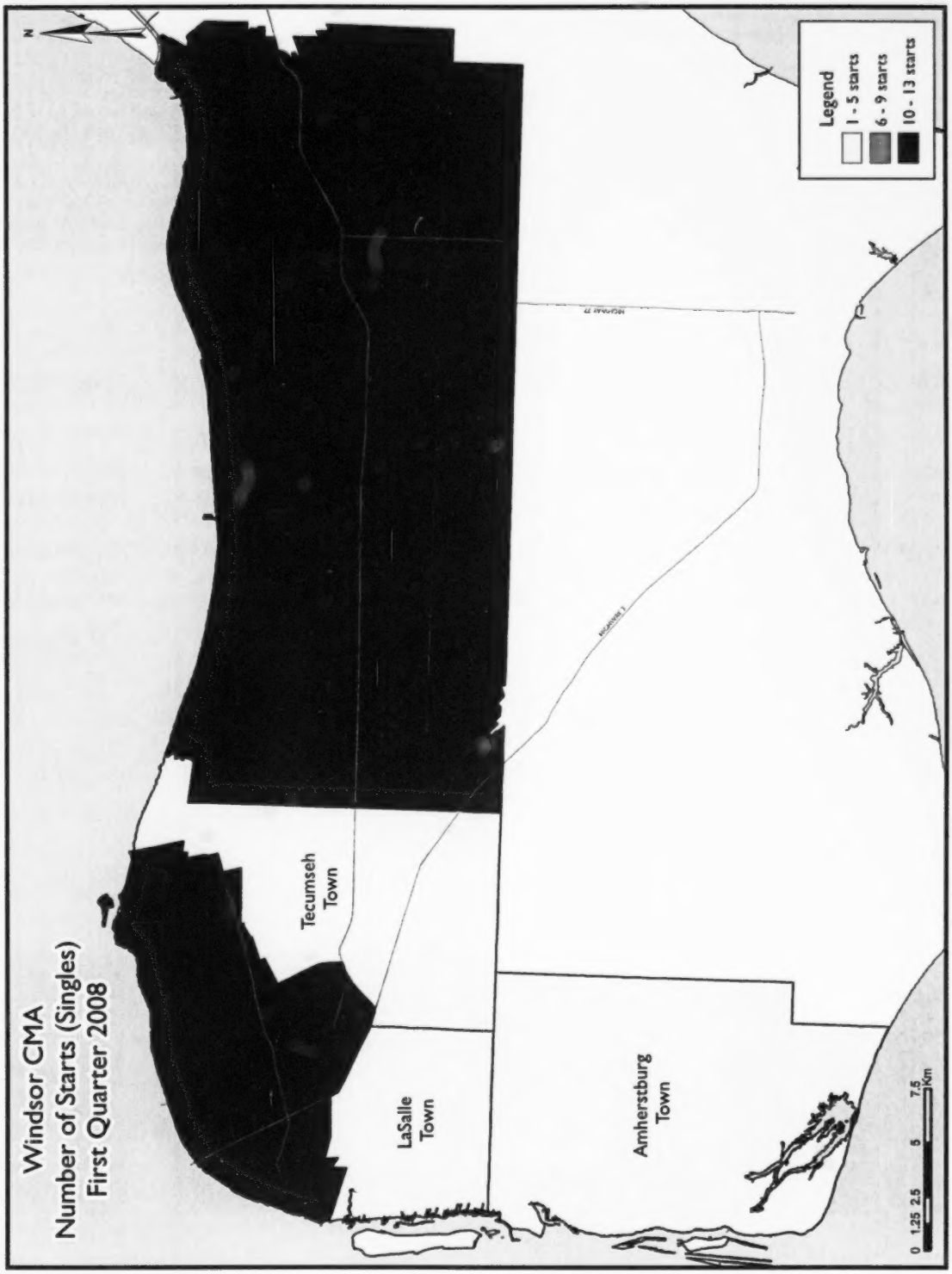
Local Economy

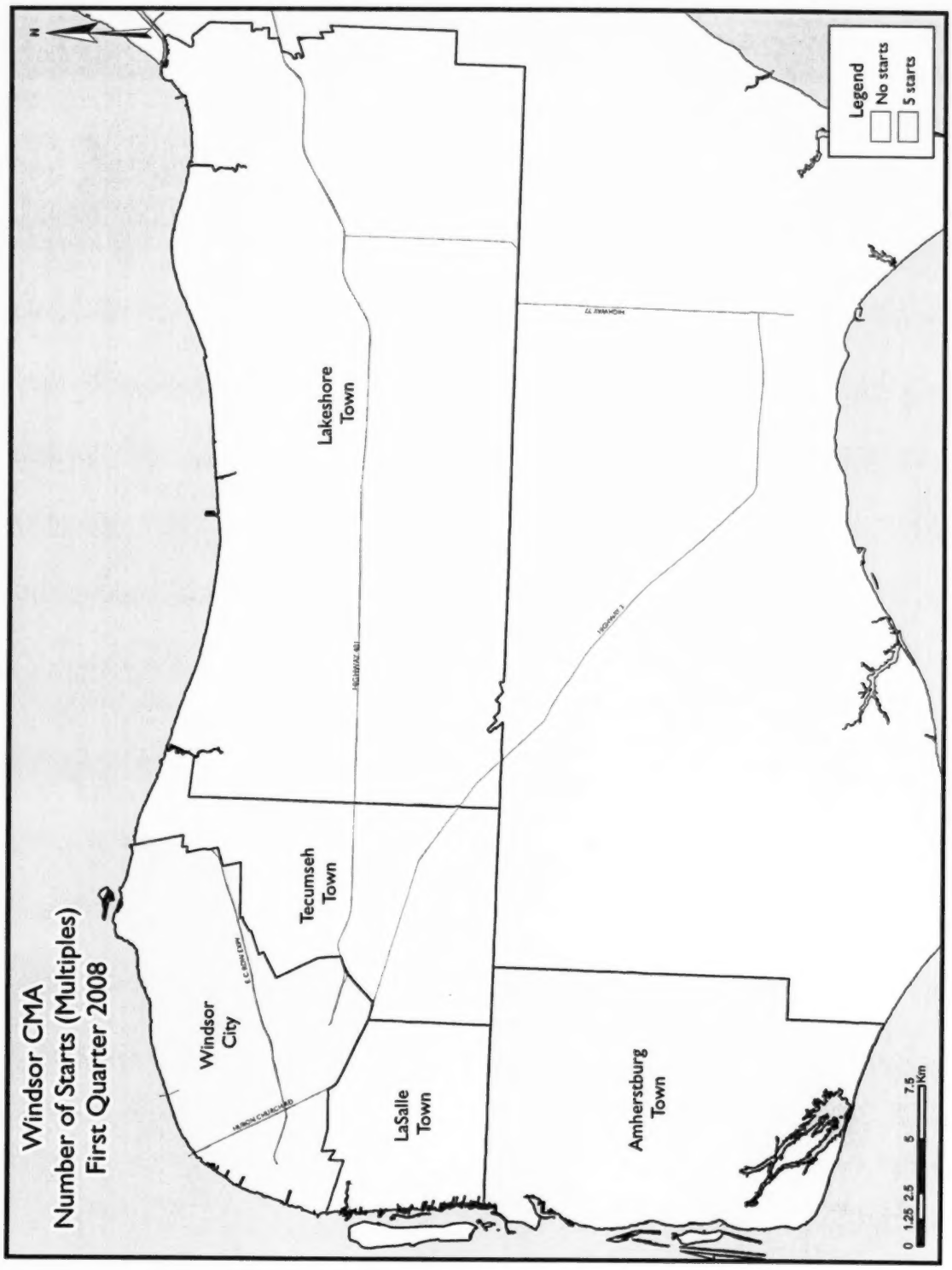
Despite slightly higher employment during the first quarter of 2008, Windsor's unemployment rate remained above the provincial average. The challenges the automotive sector is facing were a factor in the unemployment situation.

Figure 2




Windsor CMA
Total Number of Starts
First Quarter 2008
N
Tecumseh
Town
Lakeshore
Town
LaSalle
Town
Amherstburg
Town
HIGHWAY 401
HIGHWAY 3
HIGHWAY 77
0 1.25 2.5 5 7.5
Km
Legend
2 - 7 starts
8 - 12 starts
13 - 18 starts


Windsor CMA
Number of Starts (Singles)
First Quarter 2008
N
Legend
1 - 5 starts
6 - 9 starts
10 - 13 starts
Tecumseh Town
LaSalle Town
Amherstburg Town
0 1.25 2.5 5 7.5 Km


Windsor CMA
Number of Starts (Multiples)
First Quarter 2008
Legend
No starts
5 starts
N
Lakeshore Town
Tecumseh Town
Windsor City
LaSalle Town
Amherstburg Town
0 1.25 2.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2008	29	2	3	0	5	0	0	0	39
Q1 2007	46	6	8	0	0	46	0	0	106
% Change	-37.0	-66.7	-62.5	n/a	n/a	-100.0	n/a	n/a	-63.2
Year-to-date 2008	29	2	3	0	5	0	0	0	39
Year-to-date 2007	46	6	8	0	0	46	0	0	106
% Change	-37.0	-66.7	-62.5	n/a	n/a	-100.0	n/a	n/a	-63.2
UNDER CONSTRUCTION									
Q1 2008	125	26	31	0	83	183	0	12	460
Q1 2007	115	28	59	0	10	183	0	0	395
% Change	8.7	-7.1	-47.5	n/a	**	0.0	n/a	n/a	16.5
COMPLETIONS									
Q1 2008	70	14	0	0	3	0	0	0	87
Q1 2007	103	8	8	0	0	0	0	0	119
% Change	-32.0	75.0	-100.0	n/a	n/a	n/a	n/a	n/a	-26.9
Year-to-date 2008	70	14	0	0	3	0	0	0	87
Year-to-date 2007	103	8	8	0	0	0	0	0	119
% Change	-32.0	75.0	-100.0	n/a	n/a	n/a	n/a	n/a	-26.9
COMPLETED & NOT ABSORBED									
Q1 2008	58	11	0	0	3	0	0	3	75
Q1 2007	54	0	7	0	4	0	0	2	67
% Change	7.4	n/a	-100.0	n/a	-25.0	n/a	n/a	50.0	11.9
ABSORBED									
Q1 2008	71	9	0	0	5	0	0	1	86
Q1 2007	80	8	9	0	0	0	0	1	98
% Change	-11.3	12.5	-100.0	n/a	n/a	n/a	n/a	0.0	-12.2
Year-to-date 2008	71	9	0	0	5	0	0	1	86
Year-to-date 2007	80	8	9	0	0	0	0	1	98
% Change	-11.3	12.5	-100.0	n/a	n/a	n/a	n/a	0.0	-12.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Windsor City									
Q1 2008	13	0	0	0	5	0	0	0	18
Q1 2007	22	2	0	0	0	0	0	0	24
LaSalle Town									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	5	2	0	0	0	46	0	0	53
Lakeshore Township									
Q1 2008	11	0	0	0	0	0	0	0	11
Q1 2007	16	0	8	0	0	0	0	0	24
Amherstburg Township									
Q1 2008	1	2	3	0	0	0	0	0	6
Q1 2007	1	2	0	0	0	0	0	0	3
Tecumseh Town									
Q1 2008	2	0	0	0	0	0	0	0	2
Q1 2007	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q1 2008	29	2	3	0	5	0	0	0	39
Q1 2007	46	6	8	0	0	46	0	0	106
UNDER CONSTRUCTION									
Windsor City									
Q1 2008	49	6	6	0	69	123	0	12	265
Q1 2007	42	10	35	0	6	123	0	0	216
LaSalle Town									
Q1 2008	17	4	3	0	10	46	0	0	80
Q1 2007	18	2	0	0	4	46	0	0	70
Lakeshore Township									
Q1 2008	38	4	8	0	4	0	0	0	54
Q1 2007	37	6	20	0	0	0	0	0	63
Amherstburg Township									
Q1 2008	11	10	14	0	0	14	0	0	49
Q1 2007	15	10	4	0	0	14	0	0	43
Tecumseh Town									
Q1 2008	10	2	0	0	0	0	0	0	12
Q1 2007	3	0	0	0	0	0	0	0	3
Windsor CMA									
Q1 2008	125	26	31	0	83	183	0	12	460
Q1 2007	115	28	59	0	10	183	0	0	395

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Windsor City									
Q1 2008	30	4	0	0	0	0	0	0	34
Q1 2007	37	6	8	0	0	0	0	0	51
LaSalle Town									
Q1 2008	14	2	0	0	0	0	0	0	16
Q1 2007	18	0	0	0	0	0	0	0	18
Lakeshore Township									
Q1 2008	16	2	0	0	3	0	0	0	21
Q1 2007	37	2	0	0	0	0	0	0	39
Amherstburg Township									
Q1 2008	6	6	0	0	0	0	0	0	12
Q1 2007	10	0	0	0	0	0	0	0	10
Tecumseh Town									
Q1 2008	4	0	0	0	0	0	0	0	4
Q1 2007	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q1 2008	70	14	0	0	3	0	0	0	87
Q1 2007	103	8	8	0	0	0	0	0	119
COMPLETED & NOT ABSORBED									
Windsor City									
Q1 2008	30	7	0	0	3	0	0	3	43
Q1 2007	24	0	7	0	4	0	0	2	37
LaSalle Town									
Q1 2008	6	2	0	0	0	0	0	0	8
Q1 2007	7	0	0	0	0	0	0	0	7
Lakeshore Township									
Q1 2008	17	1	0	0	0	0	0	0	18
Q1 2007	18	0	0	0	0	0	0	0	18
Amherstburg Township									
Q1 2008	5	1	0	0	0	0	0	0	6
Q1 2007	5	0	0	0	0	0	0	0	5
Tecumseh Town									
Q1 2008	0	0	0	0	0	0	0	0	0
Q1 2007	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q1 2008	58	11	0	0	3	0	0	3	75
Q1 2007	54	0	7	0	4	0	0	2	67

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q1 2008	29	3	0	0	1	0	0	1	34
Q1 2007	28	6	9	0	0	0	0	1	44
LaSalle Town									
Q1 2008	14	0	0	0	0	0	0	0	14
Q1 2007	15	0	0	0	0	0	0	0	15
Lakeshore Township									
Q1 2008	16	1	0	0	4	0	0	0	21
Q1 2007	24	2	0	0	0	0	0	0	26
Amherstburg Township									
Q1 2008	8	5	0	0	0	0	0	0	13
Q1 2007	12	0	0	0	0	0	0	0	12
Tecumseh Town									
Q1 2008	4	0	0	0	0	0	0	0	4
Q1 2007	1	0	0	0	0	0	0	0	1
Windsor CMA									
Q1 2008	71	9	0	0	5	0	0	1	86
Q1 2007	80	8	9	0	0	0	0	1	98

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Windsor CMA 1998 - 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237
% Change	-5.5	-39.1	39.5	n/a	n/a	-58.4	0.0	-46.2	-10.2
2002	1,726	350	172	0	0	209	4	26	2,490
% Change	7.6	60.6	18.6	n/a	-100.0	58.3	100.0	-40.9	15.4
2001	1,604	218	145	0	11	132	2	44	2,157
% Change	-8.2	-25.3	27.2	n/a	n/a	-7.0	-75.0	46.7	-9.4
2000	1,748	292	114	0	0	142	8	30	2,382
% Change	-0.7	-9.9	-42.7	n/a	-100.0	63.2	n/a	150.0	-0.2
1999	1,761	324	199	0	4	87	0	12	2,387
% Change	30.0	65.3	68.6	n/a	-76.5	-64.3	n/a	50.0	23.2
1998	1,355	196	118	0	17	244	0	8	1,938

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Windsor City	13	22	2	2	3	0	0	0	18	24	-25.0
LaSalle Town	2	5	0	2	0	0	0	46	2	53	-96.2
Lakeshore Township	11	16	0	0	0	8	0	0	11	24	-54.2
Amherstburg Township	1	1	2	2	3	0	0	0	6	3	100.0
Tecumseh Town	2	2	0	0	0	0	0	0	2	2	0.0
Windsor CMA	29	46	4	6	6	8	0	46	39	106	-63.2

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Windsor City	13	22	2	2	3	0	0	0	18	24	-25.0
LaSalle Town	2	5	0	2	0	0	0	46	2	53	-96.2
Lakeshore Township	11	16	0	0	0	8	0	0	11	24	-54.2
Amherstburg Township	1	1	2	2	3	0	0	0	6	3	100.0
Tecumseh Town	2	2	0	0	0	0	0	0	2	2	0.0
Windsor CMA	29	46	4	6	6	8	0	46	39	106	-63.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Windsor City	3	0	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	46	0	0
Lakeshore Township	0	8	0	0	0	0	0	0
Amherstburg Township	3	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	6	8	0	0	0	46	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Windsor City	3	0	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	46	0	0
Lakeshore Township	0	8	0	0	0	0	0	0
Amherstburg Township	3	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	6	8	0	0	0	46	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Windsor City	13	24	5	0	0	0	18	24
LaSalle Town	2	7	0	46	0	0	2	53
Lakeshore Township	11	24	0	0	0	0	11	24
Amherstburg Township	6	3	0	0	0	0	6	3
Tecumseh Town	2	2	0	0	0	0	2	2
Windsor CMA	34	60	5	46	0	0	39	106

Table 2.5: Starts by Submarket and by Intended Market
January - March 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Windsor City	13	24	5	0	0	0	18	24
LaSalle Town	2	7	0	46	0	0	2	53
Lakeshore Township	11	24	0	0	0	0	11	24
Amherstburg Township	6	3	0	0	0	0	6	3
Tecumseh Town	2	2	0	0	0	0	2	2
Windsor CMA	34	60	5	46	0	0	39	106

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type First Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	% Change
Windsor City	30	37	4	6	0	8	0	0	34	51	-33.3
LaSalle Town	14	18	2	0	0	0	0	0	16	18	-11.1
Lakeshore Township	16	37	2	2	3	0	0	0	21	39	-46.2
Amherstburg Township	6	10	6	0	0	0	0	0	12	10	20.0
Tecumseh Town	4	1	0	0	0	0	0	0	4	1	**
Windsor CMA	70	103	14	8	3	8	0	0	87	119	-26.9

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Windsor City	30	37	4	6	0	8	0	0	34	51	-33.3
LaSalle Town	14	18	2	0	0	0	0	0	16	18	-11.1
Lakeshore Township	16	37	2	2	3	0	0	0	21	39	-46.2
Amherstburg Township	6	10	6	0	0	0	0	0	12	10	20.0
Tecumseh Town	4	1	0	0	0	0	0	0	4	1	**
Windsor CMA	70	103	14	8	3	8	0	0	87	119	-26.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Windsor City	0	8	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	3	0	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	3	8	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Windsor City	0	8	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	3	0	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	3	8	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007	Q1 2008	Q1 2007
Windsor City	34	51	0	0	0	0	34	51
LaSalle Town	16	18	0	0	0	0	16	18
Lakeshore Township	18	39	3	0	0	0	21	39
Amherstburg Township	12	10	0	0	0	0	12	10
Tecumseh Town	4	1	0	0	0	0	4	1
Windsor CMA	84	119	3	0	0	0	87	119

Table 3.5: Completions by Submarket and by Intended Market January - March 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Windsor City	34	51	0	0	0	0	34	51
LaSalle Town	16	18	0	0	0	0	16	18
Lakeshore Township	18	39	3	0	0	0	21	39
Amherstburg Township	12	10	0	0	0	0	12	10
Tecumseh Town	4	1	0	0	0	0	4	1
Windsor CMA	84	119	3	0	0	0	87	119

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q1 2008	10	34.5	10	34.5	5	17.2	2	6.9	2	6.9	29	230,000	228,552
Q1 2007	12	42.9	8	28.6	4	14.3	2	7.1	2	7.1	28	206,132	223,106
Year-to-date 2008	10	34.5	10	34.5	5	17.2	2	6.9	2	6.9	29	230,000	228,552
Year-to-date 2007	12	42.9	8	28.6	4	14.3	2	7.1	2	7.1	28	206,132	223,106
LaSalle Town													
Q1 2008	1	7.1	1	7.1	4	28.6	3	21.4	5	35.7	14	334,500	357,620
Q1 2007	0	0.0	2	13.3	2	13.3	3	20.0	8	53.3	15	370,000	363,973
Year-to-date 2008	1	7.1	1	7.1	4	28.6	3	21.4	5	35.7	14	334,500	357,620
Year-to-date 2007	0	0.0	2	13.3	2	13.3	3	20.0	8	53.3	15	370,000	363,973
Lakeshore Township													
Q1 2008	1	6.3	3	18.8	5	31.3	6	37.5	1	6.3	16	290,215	323,979
Q1 2007	0	0.0	8	33.3	8	33.3	1	4.2	7	29.2	24	259,000	322,157
Year-to-date 2008	1	6.3	3	18.8	5	31.3	6	37.5	1	6.3	16	290,215	323,979
Year-to-date 2007	0	0.0	8	33.3	8	33.3	1	4.2	7	29.2	24	259,000	322,157
Amherstburg Township													
Q1 2008	1	12.5	0	0.0	3	37.5	1	12.5	3	37.5	8	--	--
Q1 2007	2	16.7	4	33.3	2	16.7	0	0.0	4	33.3	12	239,413	293,794
Year-to-date 2008	1	12.5	0	0.0	3	37.5	1	12.5	3	37.5	8	--	--
Year-to-date 2007	2	16.7	4	33.3	2	16.7	0	0.0	4	33.3	12	239,413	293,794
Tecumseh Town													
Q1 2008	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Q1 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Year-to-date 2007	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Windsor CMA													
Q1 2008	14	19.7	14	19.7	17	23.9	14	19.7	12	16.9	71	279,000	289,842
Q1 2007	14	17.5	22	27.5	17	21.3	6	7.5	21	26.3	80	259,000	290,423
Year-to-date 2008	14	19.7	14	19.7	17	23.9	14	19.7	12	16.9	71	279,000	289,842
Year-to-date 2007	14	17.5	22	27.5	17	21.3	6	7.5	21	26.3	80	259,000	290,423

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2008						
Submarket	Q1 2008	Q1 2007	% Change	YTD 2008	YTD 2007	% Change
Windsor City	228,552	223,106	2.4	228,552	223,106	2.4
LaSalle Town	357,620	363,973	-1.7	357,620	363,973	-1.7
Lakeshore Township	323,979	322,157	0.6	323,979	322,157	0.6
Amherstburg Township	--	293,794	n/a	--	293,794	n/a
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	289,842	290,423	-0.2	289,842	290,423	-0.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor
First Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	317	18.7	447	1,085	1,006	44.4	156,943	3.3	162,463
	February	365	-6.2	424	878	939	45.2	155,256	-2.4	163,042
	March	411	-17.8	405	1,083	982	41.2	157,952	-1.4	160,044
	April	469	6.3	420	1,116	950	44.2	161,754	-2.8	163,270
	May	570	5.0	431	1,208	981	43.9	168,987	-1.0	164,225
	June	514	-3.6	422	1,108	1,033	40.9	164,317	-2.0	163,851
	July	471	-1.9	411	1,012	972	42.3	167,206	-0.2	166,006
	August	508	-2.3	416	1,023	976	42.6	173,094	5.2	169,703
	September	389	4.3	412	928	994	41.4	167,193	5.5	163,477
	October	412	-3.1	397	994	981	40.5	156,838	-4.0	161,071
	November	360	5.6	426	833	975	43.7	160,160	-4.2	164,646
	December	201	-14.5	376	450	929	40.5	159,068	-3.4	155,915
2008	January	290	-8.5	410	1,055	973	42.1	157,868	0.6	160,667
	February	375	2.7	411	920	965	42.6	158,391	2.0	167,169
	March	376	-8.5	395	892	882	44.8	160,935	1.9	163,768
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2007	1,093	-5.4		3,046			156,759	-0.7	
	Q1 2008	1,041	-4.8		2,867			159,164	1.5	
	YTD 2007	1,093	-5.4		3,046			156,759	-0.7	
	YTD 2008	1,041	-4.8		2,867			159,164	1.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2008

		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	104.2	108.6	159.9	10.1	65.6	760
	February	679	6.50	6.65	103.3	109.7	157.7	9.9	64.5	763
	March	669	6.40	6.49	104.0	110.8	156.8	9.7	64.0	769
	April	678	6.60	6.64	104.0	111.1	157.0	9.2	63.7	792
	May	709	6.85	7.14	103.8	111.6	157.0	9.2	63.7	807
	June	715	7.05	7.24	102.9	111.1	158.0	9.4	64.2	821
	July	715	7.05	7.24	102.3	111.1	157.0	9.3	63.7	821
	August	715	7.05	7.24	103.0	110.9	156.4	9.9	63.9	821
	September	712	7.05	7.19	102.6	111.0	156.6	9.7	63.8	814
	October	728	7.25	7.44	102.6	110.9	159.1	9.4	64.6	810
	November	725	7.20	7.39	102.6	111.2	161.1	8.9	65.0	802
	December	734	7.35	7.54	103.1	111.1	162.0	8.6	65.1	794
2008	January	725	7.35	7.39	103.3	110.9	162.5	8.7	65.4	792
	February	718	7.25	7.29	103.6	111.4	163.2	8.7	65.7	793
	March	712	7.15	7.19		111.7	163.8	8.8	65.9	802
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2001 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is now available for free on CMHC's website. You can now view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1 800 668-2642.

©2008 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at mailto:chic@cmhc.gc.ca; (613) 748-2367 or 1 800 668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

STAY ON TOP OF THE HOUSING MARKET

Enhance your decision-making with the latest information on Canadian housing trends and opportunities.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis** – Future-oriented information about local, regional and national housing trends.
- **Statistics and Data** – Information on current housing market activities — starts, rents, vacancy rates and much more.

Free reports available on-line:

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports - Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Renovation and Home Purchase
- Rental Market Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics

Free regional reports also available:

- B.C. Seniors' Housing Market Survey
- Ontario Retirement Homes Report
- The Retirement Home Market Study, Quebec Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Residential Construction Digest, Prairie Centres
- Analysis of the Resale Market, Quebec Centres

Get the market intelligence you need today!
Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Sign up today and receive CMHC's Multi-Unit e-Update Newsletter

Our quarterly e-newsletter provides valuable information and expertise on a variety of topics relating to multi-unit residential housing including market insight, housing research and the latest news on our multi-unit mortgage loan insurance products.